

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:	§	Chapter 11
	§	
FIELDWOOD ENERGY LLC, <i>et al.</i> ¹	§	CASE NO. 20-33948 (MI)
	§	
Debtors.	§	Jointly Administered

**CHEVRON U.S.A. INC. AND NOBLE ENERGY, INC.’S RESERVATION OF RIGHTS
IN CONNECTION WITH DEBTORS’ DISCLOSURE STATEMENT
FOR AMENDED JOINT CHAPTER 11 PLAN OF FIELDWOOD ENERGY LLC
AND ITS AFFILIATED DEBTORS
[Relating to Dkt. Nos. 723, 724, 880 & 1022]**

Chevron U.S.A. Inc. (“CUSA”) and Noble Energy, Inc. (“Noble”) (collectively “Chevron”), by and through their undersigned counsel, pursuant to Bankruptcy Code Section 1125 and Bankruptcy Rule 3017, submit this Reservation of Rights in connection with Debtors’ Disclosure Statement for Amended Joint Chapter 11 Plan of Fieldwood Energy LLC’s, and its Affiliated Debtors, as follows:

1. On August 3 and 4, 2020 (the “Petition Date”), each of Debtors filed voluntary petitions under Chapter 11 of the Bankruptcy Code. Since the Petition Date, Debtors have continued to operate and manage their businesses as debtors-in-possession pursuant to Bankruptcy Code Sections 1107(a) and 1108. No trustee or examiner has been appointed in these cases.

2. On January 1, 2021, the Debtors filed their *Joint Chapter 11 Plan Of Fieldwood Energy LLC And Its Debtor Affiliates* (the “Plan”) [Dkt. No. 722] and an accompanying Disclosure

¹ Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). Debtors’ primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

Statement [Dkt. No. 723]. On that same date, Debtors filed a motion seeking approval of the disclosure statement along with other relief [Dkt. No. 724].

3. Chevron filed its Objection to the motion seeking approval of the disclosure statement and other relief on February 12, 2021 [Dkt. No. 880]. Significant numbers of other creditors and parties have also filed objections.

4. At approximately midnight on March 15, 2021, and into the early hours on March 16, 2021, Debtors filed their Amended Joint Chapter 11 Plan [Dkt. No. 1020] and Amended Disclosure Statement for Amended Joint Chapter 11 Plan [Dkt. No. 1022]. Combined, these massive documents, along with the separate redlines for each, total thousands of pages.

5. Both the deadline for filing objections, and the hearing on the Debtors' motion for approval, have been reset by the Debtors numerous times with the most recent unilateral setting via a notice dated March 16, 2021 [Dkt. No. 1038]. That notice states that the current objection deadline is March 19, 2021 at 4pm CT and the hearing to consider approval of the disclosure statement (and related relief) is now set for March 24, 2021 at 1:30pm CT.

6. Chevron files this reservation of rights in connection with its current Objection, and any further objection or supplement, as the few days' notice given by the Debtors does not provide sufficient time for review and analysis of the voluminous recent filings. The very short time provided between the filing and the new objection deadline is inadequate to determine whether there are new objectionable issues and also does not allow sufficient time to determine whether, and to what extent, Debtors have corrected the numerous deficiencies identified in the original Disclosure Statement via the Amended Disclosure Statement. Chevron notes that there appear to be numerous changes to the plan, many of which appear to be significant. Based on the foregoing, Chevron expressly preserves all of its rights and objections as to any disclosure issues that may

exist in connection with these just filed amendments and changes to the Disclosure Statement and the Plan. Chevron further reserves the right to assert all objections, arguments, and authorities advanced by other interested parties with respect to these late-filed amendments.

Dated March 19, 2021.

Respectfully submitted,

ANDREWS MYERS, P.C.

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**ATTORNEYS FOR CHEVRON U.S.A. INC.
AND NOBLE ENERGY, INC.**

CERTIFICATE OF SERVICE

I hereby certify that on March 19, 2021, a true and correct copy of the foregoing document was served via the Court's Electronic Notification System on all parties entitled to such notice.

By: /s/ Edward L. Ripley
Edward L. Ripley